

## INTERIM RESULTS

The Board of Directors (the "Board") of Hop Hing Holdings Limited (the "Company") herein present their unaudited condensed consolidated results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2001, together with the comparative amounts.

This interim financial report has not been audited, but has been reviewed by the Company's audit committee and the Company's auditors.

## CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

	Notes	Unaudited	
		Six months ended 30 June	
		2001 HK\$'000	2000 HK\$'000
TURNOVER	2	<b>302,923</b>	474,354
Direct cost of stocks sold and services provided		<b>(207,740)</b>	(373,959)
Other production and service costs (including depreciation of HK\$14,414,000 (2000: HK\$12,820,000))		<b>(26,919)</b>	(28,791)
Selling and distribution costs		<b>(18,863)</b>	(13,895)
General and administrative expenses		<b>(29,077)</b>	(35,622)
Other revenue		<b>624</b>	14,624
PROFIT FROM OPERATING ACTIVITIES	3	<b>20,948</b>	36,711
Finance costs, net	4	<b>(13,439)</b>	(16,269)
Share of profit of a jointly controlled entity		<b>1,396</b>	1,046
PROFIT BEFORE TAX		<b>8,905</b>	21,488
Tax	5	<b>(1,948)</b>	(1,348)
PROFIT AFTER TAX		<b>6,957</b>	20,140
Minority interests		<b>77</b>	41
NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS		<b>7,034</b>	20,181
Retained profits/(accumulated loss) at beginning of period		<b>19,246</b>	(1,133)
RETAINED PROFITS AT END OF PERIOD		<b>26,280</b>	19,048
EARNINGS PER SHARE (HK cents)			
– Basic	7	<b>1.72</b>	4.93
– Diluted		<b>1.69</b>	N/A

Other than the profit for the period, there are no recognised gains and losses. Accordingly, a Condensed Statement of Recognised Gains and Losses is not presented in the interim financial report.